

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Meeting
March 12, 2015 – 3:30 p.m.

DRAFT COPY – NOT YET APPROVED BY BOARD

Members present:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015 – via telephone
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2016 – via telephone
VAUGHN ALTEMUS, representing Secretary of Agency of Education – via telephone
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016 – via telephone
ELIZABETH PEARCE, VT State Treasurer

Members absent:

JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017
Active Member Alternate Representative – vacant
Financial Regulation Representative - vacant

Also attending:

Laurie Lanphear, Director of Retirement Operations
Joshua McCormick, assistant to Kathie Kretzer

The Chairperson, Jon Harris, called the Thursday, March 12th, 2015, meeting to order at 3:32 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: Approve the Minutes of:

- February 10, 2015

On motion by Mr. Mackey, seconded by Mr. Altemus, the Board voted unanimously by roll call to approve the minutes of February 10, 2015, as submitted.

ITEM 2: Discuss/Act on Disability Retirement recommendation for:

- Nancy Spier

On motion by Ms. Pearce, seconded by Mr. Mackey, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Nancy Spier, with a one year review.

ITEM 3: Any other business to come before the board

Ms. Pearce stated that she testified to legislature today about the miscellaneous retirement bill. The House Government Operations have approved it. She also stated that the legislature is currently giving ideas for cost savings. A Memorandum will be shared with the retirement boards.

Ms. Pearce stated that the VSEA did a resolution opposing legislating investment decisions. The board expressed their interests in doing a resolution as well with the NEA via conference call.

Ms. Pearce gave a status update on the disability review process for state employees. She has met with the VSEA, AAG's office and Human resource office. She will be able to give a full update at the next In-house meeting in May.

ITEM 4: Adjournment

On motion by Mr. Altemus, seconded by Mr. Pearce, the Board unanimously voted to adjourn at 3:48 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is a conference call meeting, April 9th, at 3:30 p.m.

Respectfully submitted,

Kathie Kretzer
Secretary to the Board